

Message Text

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ORIGIN PM-05

INFO OCT-01 EA-10 ISO-00 CIAE-00 DODE-00 H-01 INR-07
L-03 NSAE-00 PA-01 PRS-01 SP-02 SS-15 AID-05
IGA-02 EB-08 OMB-01 COME-00 TRSE-00 MCE-00 ACDA-07
USIE-00 INRE-00 NSCE-00 SSO-00 /069 R

DRAFTED BY PM/SAS:JNOTARGIACOMO

APPROVED BY EA/TIMBS:DPSULLIVAN

EA/TIMBS:HEMEINHEIT

-----040022 092352Z /63

O 092313Z SEP 77

FM SECSTATE WASHDC

TO AMEMBASSY BANGKOK IMMEDIATE

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E.O. 11652:N/A

TAGS: MASS, TH

SUBJECT:FY 77 FMS FINANCING

1. DEPT HAS BEEN INFORMED BY TREASURY THAT A THAI DELEGATION FROM THE MINISTRIES OF FINANCE AND DEFENSE IS ARRIVING WASHINGTON ON SEPTEMBER 19 TO QUOTE NEGOTIATE THE FY 77 CREDIT AGREEMENT UNQUOTE. THE MINISTER COUNSELOR OF THE THAI EMBASSY TOLD TREASURY THAT THE THAI AMBASSADOR, ECONOMIC COUNSELOR, MILITARY ATACHE AND THE BANGKOK DELEGATION DESIRED A MEETING WITH TREASURY AND STATE REPRESENTATIVES ON SEPTEMBER 21. THAI EMBASSY HAD NO INFORMATION CONCERNING SPECIFIC INTERESTS OF THE THAI NEGOTIATING TEAM.

2. WE WOULD APPRECIATE ANY INFORMATION YOU COULD PROVIDE ON THE SPECIFIC NATURE OF THE VISIT INCLUDING A DEFINITION
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OF WHAT THEY HAVE IN MIND FOR NEGOTIATING THE FY 77 CREDIT AGREEMENT.

3. IT MIGHT BE HELPFUL FOR YOU TO BE AWARE OF THE FOLLOWING CREDIT PROCEDURES WHICH HAVE ALREADY BEEN CLEARED BY INTERESTED WASHINGTON AGENCIES AND APPROVED BY UNDER SECRETARY BENSON FOR THE FY 77 THAI CREDIT JUSTIFI-

CATION.

QUOTE:

CREDIT PROCEDURES: A LOAN OF \$18.7 MILLION WILL BE REQUESTED FROM THE FFB WITH PRINCIPAL TO BE PAID IN FOURTEEN (14) CONSECUTIVE APPROXIMATELY EQUAL SEMI-ANNUAL PAYMENTS, COMMENCING 6 MONTHS AFTER SIGNATURE OF THE LOAN. THE DISBURSEMENT PERIOD WILL BE 2 YEARS FROM SIGNATURE OF THE LOAN. THE USG WILL GUARANTEE THE LOAN FOR WHICH THE RTG WILL PAY A GUARANTY FEE OF \$46,750 FROM ITS OWN RESOURCES. OTHER TERMS OF THE LOAN WILL BE DETERMINED BY THE FFB.

FOR THE AIT A LOAN OF \$11.3 MILLION WILL BE REQUESTED FROM THE FFB WITH PRINCIPAL TO BE REPAID IN EIGHTEEN (18) CONSECUTIVE APPROXIMATELY EQUAL SEMI-ANNUAL PAYMENTS, COMMENCING 6 MONTHS AFTER SIGNATURE OF THE LOAN. THE DISBURSEMENT PERIOD WILL BE 6 MONTHS FROM SIGNATURE OF THE LOAN. THE USG WILL GUARANTEE THE LOAN FOR WHICH THE RTG WILL PAY A GUARANTY FEE OF \$28,250 FROM ITS OWN RESOURCES. OTHER TERMS OF THE LOAN WILL BE DETERMINED BY THE FFB.

UNQUOTE.

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4. THESE PROCEDURES, ESPECIALLY AT THIS LATE DATE, ARE NOT SUBJECT TO NEGOTIATION AND IT MIGHT BE ADVANTAGEOUS FOR YOU TO EMPHASIZE THAT THE AGREEMENT MUST BE SIGNED PRIOR TO SEPTEMBER 30 OR THE LOAN FUNDS WILL BE LOST. VANCE

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Message Attributes

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Sent Date: 09-Sep-1977 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
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